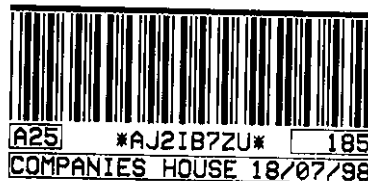


# **PANTILES NURSERIES LIMITED**

Registered Number: 1415973

ABBREVIATED  
FINANCIAL ACCOUNTS FOR THE  
YEAR ENDED 31 AUGUST 1997

*R J CLADD FCA*  
*Chartered Accountant*



**AUDITORS' REPORT TO  
PANTILES NURSERIES LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985  
FOR THE YEAR ENDED 31 AUGUST 1997**

1.

---

I have examined the abbreviated accounts set out on pages 2 to 7, together with the financial statements of the company for the year ended 31 August 1997 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246A of the Companies Act 1985. It is my responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with section 246A(3) of the Act of the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with that provision and to report my opinion to you.

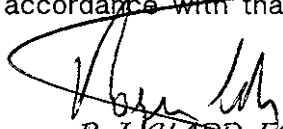
**Basis of opinion**

I have carried out the procedures I consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of my work for the purpose of this report did not include examining or dealing with events after the date of my report on the full financial statements.

**Opinion**

In my opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(3) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 7 are properly prepared in accordance with that provision.

*1 Canesworde Road  
Dunstable  
Beds LU6 3JJ*

  
*R J CLADD FCA  
Chartered Accountant  
Registered Auditor*

Date: 8 June 1998

1. *Chlorophyll a* and *Chlorophyll b* were determined by the method of Lichtenthaler and Whistler (1973).

# PANTILÉS NURSERIES LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 1997

2.

	1997	1996
	£	£
TURNOVER	2,677,557	2,307,982
COST OF SALES	1,885,282	1,637,493
GROSS PROFIT	792,275	670,489
ADMINISTRATIVE EXPENSES	402,345	335,585
OPERATING PROFIT	389,930	334,904
INTEREST PAYABLE	(14,887)	(13,162)
INTEREST RECEIVABLE	475	470
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	375,518	322,212
TAX ON ORDINARY ACTIVITIES	95,738	84,001
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	279,780	238,211
Dividends	-	-
RETAINED EARNINGS for the financial year	279,780	238,211
Add: Retained Earnings at beginning of period	501,547	263,336
RETAINED EARNINGS at end of period	£ 781,327	£501,547

**Note:** There were no other recognised gains/losses, other than as included in the Profit and Loss Account above.

There were no discontinued operations in the year, or newly acquired operations.

[illegible][illegible]

•

•

# PANTILES NURSERIES LIMITED

## BALANCE SHEET

AS AT 31 AUGUST 1997

3.

	NOTES	1997	1996
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	2.	647,568	622,377
<b>CURRENT ASSETS</b>			
Stocks	3.	1,064,928	828,544
Debtors	4.	221,561	154,108
Cash at Bank and in Hand		1,132	19,350
		1,287,621	1,002,002
<b>CURRENT LIABILITIES</b>			
Creditors due within one year	5.	660,086	620,200
<b>NET CURRENT ASSETS</b>		627,535	381,802
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,275,103	1,004,179
<b>CREDITORS DUE AFTER MORE THAN ONE YEAR</b>		52,303	61,159
<b>NET ASSETS</b>		£1,222,800	£ 943,020
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6.	12,000	12,000
Share premium account		16,925	16,925
Revaluation reserve		412,548	412,548
Profit and Loss Account		781,327	501,547
<b>SHAREHOLDERS' FUNDS</b>		£1,222,800	£ 943,020

Advantage has been taken of the exemptions conferred by Section 'B' of Part III of Schedule 8 to The Companies Act 1985, on the grounds that the company being a medium sized company, it is entitled to those exemptions.

The Financial Statements were approved by the Directors on 8 January 1998

Signed on behalf of the board

  
 B P GALLAGHER Esq  
 Director

# THE HISTORY OF THE

The first part of the history of the		of the
The second part of the history of the		of the
The third part of the history of the		of the
The fourth part of the history of the		of the
The fifth part of the history of the		of the
The sixth part of the history of the		of the
The seventh part of the history of the		of the
The eighth part of the history of the		of the
The ninth part of the history of the		of the
The tenth part of the history of the		of the
The eleventh part of the history of the		of the
The twelfth part of the history of the		of the
The thirteenth part of the history of the		of the
The fourteenth part of the history of the		of the
The fifteenth part of the history of the		of the
The sixteenth part of the history of the		of the
The seventeenth part of the history of the		of the
The eighteenth part of the history of the		of the
The nineteenth part of the history of the		of the
The twentieth part of the history of the		of the

The first part of the history of the  
The second part of the history of the  
The third part of the history of the  
The fourth part of the history of the  
The fifth part of the history of the  
The sixth part of the history of the  
The seventh part of the history of the  
The eighth part of the history of the  
The ninth part of the history of the  
The tenth part of the history of the  
The eleventh part of the history of the  
The twelfth part of the history of the  
The thirteenth part of the history of the  
The fourteenth part of the history of the  
The fifteenth part of the history of the  
The sixteenth part of the history of the  
The seventeenth part of the history of the  
The eighteenth part of the history of the  
The nineteenth part of the history of the  
The twentieth part of the history of the

# **PANTILES NURSERIES LIMITED**

## **STATEMENT OF ACCOUNTING POLICIES**

**FOR THE YEAR ENDED 31 AUGUST 1997**

4.

1. The principal accounting policies adopted in the preparation of the company's financial statements are:

### ***ACCOUNTING CONVENTION***

The financial statements are prepared under the Historical Cost Account Convention.

### ***DEPRECIATION***

Depreciation is calculated to write off the cost of tangible fixed assets other than freehold land over their useful lives. Useful lives have been determined as follows:-

Equipment	-	4 years
Motor Vehicles	-	4 years
Buildings	-	25 - 50 years

The cost of goodwill acquired is written off in equal annual instalments over three years.

### ***HIRE PURCHASE AND LEASING CONTRACTS***

Assets obtained under hire purchase and finance lease contracts are capitalised and depreciated over their useful lives

### ***STOCKS***

Stocks are consistently valued at the lower of cost and net realisable value. In the case of plants, trees and shrubs cost is based on the selling price less the estimated gross profit selling margin.

### ***PENSION SCHEME***

Contributions paid into the company's Self-Administered Pension Scheme are at the discretion of the Directors, and are charged to the Profit and Loss Account when paid.

### ***CURRENCY TRANSLATION***

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction.

Current liabilities in foreign currencies are translated at the rates ruling on the Balance Sheet date.

### ***DEFERRED TAXATION***

Where appropriate, provision is made, using the liability method, for taxation deferred because of the following temporary timing differences:

Depreciation provided in the financial statements and the corresponding allowances for tax purposes.



# THE HISTORY OF THE UNITED STATES

The history of the United States is a story of growth and change. From the first settlers to the present day, the nation has evolved through various stages of development, shaped by the actions of its people and the forces of nature.

In the early years, the colonies were established as extensions of European powers, each with its own unique character and interests. As they grew, they began to assert their independence and seek a common identity.

The American Revolution was a pivotal moment in the nation's history, as the colonies broke free from British rule and declared their independence.

The new nation faced many challenges, including the need to establish a stable government and defend its borders against foreign threats.

The Constitution was drafted to provide a framework for the new government, ensuring the rights of citizens and the balance of power among the branches.

The early years of the republic were marked by westward expansion and the growth of the economy. The nation's identity as a land of opportunity and freedom began to take shape.

The Civil War was a defining moment in the nation's history, as it fought to resolve the issue of slavery and preserve the Union. The war resulted in the abolition of slavery and the strengthening of the federal government.

The Reconstruction era followed, as the nation sought to rebuild and reunite. The struggle for civil rights continued, with the passage of the Civil Rights Act of 1866 and the 14th Amendment.

The Gilded Age was a period of rapid industrialization and economic growth, but also of corruption and social inequality.

The Progressive Era saw the rise of reform movements that sought to address the problems of the Gilded Age. The government began to play a more active role in regulating the economy and protecting the rights of workers.

The World War era was a time of global conflict and the emergence of the United States as a world power.

The post-war period was marked by the Cold War and the struggle for civil rights. The nation's role in the world became more prominent, and its domestic policies were shaped by the challenges of the era.

The Vietnam War was a controversial conflict that tested the nation's resolve and led to significant social and political changes.

The 1960s and 1970s were a time of social upheaval and the rise of the counterculture movement. The nation's identity was challenged, and its future was uncertain.

The Reagan era was a period of economic growth and the end of the Cold War. The nation's role in the world was redefined, and its domestic policies were shaped by the challenges of the era.

The Clinton era was a time of economic growth and the end of the Cold War. The nation's role in the world was redefined, and its domestic policies were shaped by the challenges of the era.

The Bush era was a time of global conflict and the end of the Cold War. The nation's role in the world was redefined, and its domestic policies were shaped by the challenges of the era.

The Obama era was a time of economic growth and the end of the Cold War. The nation's role in the world was redefined, and its domestic policies were shaped by the challenges of the era.

The Trump era was a time of economic growth and the end of the Cold War. The nation's role in the world was redefined, and its domestic policies were shaped by the challenges of the era.

The Biden era was a time of economic growth and the end of the Cold War. The nation's role in the world was redefined, and its domestic policies were shaped by the challenges of the era.

# PANTILÉS NURSERIES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31 AUGUST 1997

5.

## 2. TANGIBLE FIXED ASSETS

Cost or Valuation				
At beginning of period	532,890	200,767	139,888	873,545
Additions	11,065	16,993	50,127	78,185
Disposals	—	—	(14,100)	(14,100)
	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 31:08:97	543,955	217,760	175,915	937,630
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At beginning of period	21,938	157,982	71,248	251,168
Provision for period	3,167	17,239	32,588	52,994
Disposals	—	—	(14,100)	(14,100)
	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 31:08:97	25,105	175,221	89,736	290,062
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value	£518,850	£42,539	£86,179	£647,568
	<hr/>	<hr/>	<hr/>	<hr/>

The company's freehold trading premises were professionally valued on 6 February 1996 at £550,000. The valuation was carried out by Messrs Ashdown Lyons, Chartered Surveyors, and the basis of the valuation was current open market value with vacant possession, for mortgage purposes. The directors consider that this valuation has not altered significantly at the Balance Sheet date. The historical cost of the property, including additions is £131,407 of which £21,065 relates to Land not being depreciated. Included in total assets of £647,568 is £79,984 relating to assets held under Finance Leases. Depreciation applied to those assets in the year was £28,251.

## 3. STOCKS

	1997	1996
	£	£
Work-in-Progress	23,800	50,265
Goods for resale	1,041,128	778,279
	<hr/>	<hr/>
	£1,064,928	£828,544
	<hr/>	<hr/>



# PANTILES NURSERIES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31 AUGUST 1997  
6.

## 4. DEBTORS

	1997	1996
	£	£
Due within one year		
Trade Debtors	215,825	144,857
Prepayments	5,736	9,251
	<u>221,561</u>	<u>154,108</u>

## 5. CREDITORS

	<u>Due within one year</u>		<u>Due after more than one year</u>	
	1997	1996	1997	1996
	£	£	£	£
Bank overdraft (secured)	21,113	38,818	-	-
Bank loans (secured)	11,016	30,478	16,000	27,400
Trade creditors	351,701	306,817	-	-
Other Creditors -				
Finance Lease (H.P.)	32,040	26,437	36,303	33,759
Other creditors	61,472	43,819	-	-
Corporation Tax	93,819	84,000	-	-
Other Taxation	88,925	89,831	-	-
	<u>£660,086</u>	<u>£620,200</u>	<u>£52,303</u>	<u>£61,159</u>

Loans repayable after more than one year are repayable as follows:

	1997	1996
	£	£
Two to Five Years	11,000	19,400
after Five Years	5,000	8,000
	<u>£16,000</u>	<u>£27,400</u>

# PANTILES NURSERIES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31 AUGUST 1997  
7.

## 6. SHARE CAPITAL

	1997	1996
Authorised Ordinary Shares of £1 each	£ 20,000	£ 20,000
	_____	_____
Allotted, issued and fully paid ordinary shares of £1 each	£ 12,000	£ 12,000
	_____	_____

Shareholders Funds - comprise only Equity Interests

## 7. SHARE PREMIUM ACCOUNT

	1997	1996
	£	£
At beginning and end of year	£ 16,925	£ 16,925
	_____	_____

## 8. REVALUATION RESERVE

	1997	1996
	£	£
At beginning and end of year	£ 412,548	£ 412,548
	_____	_____

## 9. RELATED PARTIES

The Company is controlled by B P Gallagher and E A B Winder, who are also Directors. The Directors have not loaned significant sums of money to the company, and conversely the company has loaned no monies to the Directors. B P Gallagher and E A B Winder are also in partnership as Landscape Gardeners, and the company has traded with the partnership; as follows:

### Income:

Winder & Gallagher	£ 2,164
--------------------	---------

### Expenditure:

Winder & Gallagher	£ 8,900
--------------------	---------

In addition the company has, in the year, purchased for £11,000, a strip of land from B Gallagher and E A B Winder. This is former 'garden' land forming part of a house owned by them, next to the company's land, and required by the company to improve vehicular access to the Garden Centre/Nursery Site it owns.

CONFIDENTIAL - SECURITY INFORMATION

1. The following information is being furnished to you for your information only.

2. This information is being furnished to you in confidence.

3. This information is being furnished to you for your information only.

4. This information is being furnished to you for your information only.

5. This information is being furnished to you for your information only.

6. This information is being furnished to you for your information only.

7. This information is being furnished to you for your information only.

8. This information is being furnished to you for your information only.

9. This information is being furnished to you for your information only.

10. This information is being furnished to you for your information only.

11. This information is being furnished to you for your information only.

12. This information is being furnished to you for your information only.

13. This information is being furnished to you for your information only.

14. This information is being furnished to you for your information only.

15. This information is being furnished to you for your information only.

16. This information is being furnished to you for your information only.

17. This information is being furnished to you for your information only.

18. This information is being furnished to you for your information only.

19. This information is being furnished to you for your information only.

20. This information is being furnished to you for your information only.

21. This information is being furnished to you for your information only.

22. This information is being furnished to you for your information only.

23. This information is being furnished to you for your information only.

24. This information is being furnished to you for your information only.

25. This information is being furnished to you for your information only.

26. This information is being furnished to you for your information only.

27. This information is being furnished to you for your information only.

28. This information is being furnished to you for your information only.

29. This information is being furnished to you for your information only.

30. This information is being furnished to you for your information only.